BONDS AND BANK STOCKS.

1000 do
10000 Nor Ry Cal 5s. 18
11 1000 One Ry Cal 5s. 18
1701 1000 Ore Sh L 6s. 11
1701 500 do 1st Con 5s. 19
1702 1000 do 1st Con 5s. 19
1703 1000 do 1st Con 5s. 19
1703 1000 do 1st Con 5s. 19
1704 1000 do 1st Con 5s. 19
1705 1000 Pro & Eastern Inc
1705 1000 Pro & Eastern Inc
1840 27000 Pro & Eastern Inc
1840 4000 do
1840 4000 R W lat 4s. 18
1840 do
1840 R W & OF Con. 11
1125 1000 R W & OF Con. 11
1125 1000 R W & OF Con. 11
1125 1000 R W & OF Con. 11

do 24 Inc.....

Ar 1st 43... Col & Pac

Rots \$65 paid . 79% 4000 do . 79 1000 Den & Rio G 4s. 93%

do 2d

N P Gen Lien 8s 63%

19000 Atcl

MONEY.

Closing prices yesterday of the principal active securities and net changes from Thursday's

STOCKS inois Steel.

BONDS. & O 445s. C Gas Sn... P & G 1st

THE DAY'S OPERATIONS IN STOCKS

Professional stock market traders made a drive against values yesterday, and succeeded in forcing a substantial decline throughout the Hst. In their efforts to put prices lower they were assisted by considerable realizing from interests that had accumulated stocks at cheaper prices, sales of this character representing the speculative theory of selling stocks on the publication of good news. Traders argued that eace was in sight as the result of the surrender of Santiago, and that in the future market prices would have to depend upon financial and commercial conditions rather than upon war news. But as usual they reached a strange conclusion, finding in existing conditions adequate reason for selling stocks lower. And in addition to their carefully thought out theory they were helped in their campaign against values by the official reports of the yellow fever outbreak and deaths among the troops in Cuba.

As a result of the day's trading the short interest was materially enlarged, and stocks became more strongly intrenched in the hands of substantial buyers. The bear contingent had many reasons for selling, and in the absence of demand their arguments, foolish as they were, now to depend upon business conditions they ple are working for lower prices in order to buy real sentiment in the Street over the future of securities values. If the market had been less professional factors warranting an advance would have had a place in the day's discussion, instance the magnificent exhibit of for sign commerce statistics for June and for the fiscal year ended June 30. The statement received yesterday from Washington is without parallel in the history of the country. For the year the excess of exports over imports amounted in value to \$615,259,024, against an excess in 1897 over 1896 of \$286,263,144, the total value of exports in the year reaching the astonishing amount of \$1,210,274,015. The commercial and forth in these figures. And the wealth of the is further reflected in the enormous ubscriptions to the new Government loan.

eloping in Tugar Refining, Burlington, North-Conso fated Gas, Metropolitan Street Railway, Manhattan, New-York Central, Omaha, Reading first preferred and People's Gas. London prices came in higher, and foreign bankers considerably disappointed over the action H of the market. Outward conditions certainly favored the revival of speculative interest in stocks, but the course of values and the small volume of business indicated a most pronounced condition of apathy in the financial community. The week's movement of currency has been largely in favor of this city, despite the fact that this is the season of the year when interest requirements take money from this centre. It LEA Western is not because the needs of the West are less L this year, but because interior banks are supplied with funds in excess of local requirements. The city banks have lost heavily to the Sub-Treasury on bond account, and the surplus reserve should therefore show a further loss in to-day's statement.

THE DAY'S OPERATIONS IN BONDS. GOVERNMENT BONDS. - Market inactive.

RAILROAD BONDS .- Market moderately active and generally firm. Total sales amounted in par value to \$2,610,000, against \$3,932,000 on Thursflay. The heaviest dealings were in the Atchison issues, Baltimore and Ohlo issues, Brooklyn Rapid Transit 5s, Central Georgia, consol 5s, Chesapeake and Ohlo 4½s, Missouri Pacific consol 6s and trust 5s, Northern Pacific general lien 3s and prior 4s, Pittsburg and Western Ists, St. Joseph and Grand Island 2-8-4s, St. Louis and Iron Mountain 5s, San Antonio and Aransas Pass 4s, Southern Railway 5s, Texas and Pacific 2ds, Union Pacific 4s, Union Pacific, Denver and Gulf first receipts, Wisconsin Central first receipts, Hocking Valley 5s, Kansas City, Pittsburg and Gulf Ists. tive and generally firm. Total sales amounted ley 5s, Kansas City, Pittsburg and Gulf 1sts, Norfolk and Western consol 4s, Reading 4s and Union Pacific collateral 41/28 receipts.

MONEY AND EXCHANGE.

est names for all periods, and above for paper Rio Gr Western do pref. Rome W & Og.

FOREIGN EXCHANGE.—Market dull and Store & Gr. not so well known.

BANK CLEARINGS.-New-York-Exchanges.

\$121,989,090; balances, \$8,774,021. Chicago-Exchanges, \$15,321,184; balances, \$1,775,839. Baltimore-Exchanges, \$2,396,994; balances, \$403.-570. Philadelphia-Exchanges, \$12,637,977; balances, \$1.718.197. Boston-Exchanges, \$14.958,-640; balances, \$1,131,313.

BANK OF FRANCE STATEMENT.-The weekly statement of the Bank of France shows the following changes: Notes in circulation inrent increased 1,950,000 francs, gold on hand decreased 3,675,000 francs, bills discounted decreased 16,075,000 francs, and sliver on hand decreased 4,650,000 francs

FOREIGN MONEY MARKET.-Call rate in ondon 14 per cent. Open market discount rate, cent for long bills. Berlin discount rate, 34 per cent; Paris, 1% per cent. Paris exchange on London, 25 francs 22 centimes. Berlin ex-change on London, 20 marks 88% pfennings.

EUROPEAN SECURITIES.—British consols, 111 7-18 for money and 1111/2 for the account. rench rentes, 103 francs, 22 centimes. Spanish per cents in London, 37, declined 1/2.

THE SILVER MARKET.—Bar silver, 59%c., against 59%c. on Thursday. Mexican silver dollars, 45%c. Bar silver in London, 27 5-16d., advanced, 1-16d. GOLD PREMIUM.—In Madrid, 71.50; Lisbon, 79.50; Buenos Ayres, 176; Rome, 107.32.

AMERICAN SECURITIES ABROAD.

London, July 15, 4 p. m .- The market for American securities opened better, improved somewhat on a more buoyant feeling, but later eased off, and closed weak, with the demand neglected. Last prices were: Atchison, 14; Canadian Pacific, 85%; St. Paul, 102; Illinois Central, 112½; Louisville and Nashville, 54%; Mexican Central new 4s, 65¼; New-York Central, 121¼; Erie, 13%; Pennsylvanie, 60½; Reading, 9; Erie first preferred, 36; Grand Trunk, 7%, and Mexican ordinary, 20.

SALES AT THE STOCK EXCHANGE.

RAILROA							-
	Open	High	Low.	Fin.	Rid.	Ask.	Shares sold.
lbany & Sus	1	1	-		180	LITE	-
dams Express.	101	101	101	101	199	102	20
merican Coal	-	1	1	2000	120	140	150
mer Cotton Oil	20%	20%	20%	20%	2074	21%	
do pref		754	74%	75%	73%	78	30
mar Express	132	132	132	132	130	135	1005
mer Spirits	32%	12%	12	124	12%	1216	4,100
do pref	3315	34	33%	334	33%	343	
Am Sugar Ref.	12414	134%	132%	182%	102%	1827	16,540
*do pref	114	114	114	114	11334	134	245
m Tel & Cable	19434	19456	94%	94%	114 4	93	
m Tel & Cable	110	11004	118%	1185	115%	119%	7,526
tdo prof	1200	125%	1204	12654	123	127	8/57
tch Top & S F	1334	1312	13%	13%	13%	3314	
do pref	35%	35%	34	345	341.	3478	28,000
Am Malting Co	25	25	25	205	25	2014	200
*do pref					731.	77	-
alt & Ohio	1414	14%	13	13%	13992	14	3,029
Bay State Gas.	384	1146	35%	334	334	314	2000
R'klyn Rap Tr		55%	54	54%	5434	54%	4.795
klyn Un Gas.	1231	123	12316	12314	100	124	130
runswick Co	1115	1114	10%	101-	10	1115	429.0
	1000		40.0		70	80	
Bur O R & Nor	4214	42%	41	41	415.	41%	950
m St & W Co	2014	900	20055	1901	590 Ag	90%	104
do pref	537	5334	5.3	58	527	2.4	(9)(1
n Southern	60.4	0078	21/2	6000	100	5414	
nadian Pacific	-	640	87%	591.	88%	50%	3.005
ent of N J	89	901	2553	13	1.4	15	200
ntral Pacific	15	15	15		221-	1103	500
es & Ohio	227	22%	2279	2214			10000
deago & Aiton					Mark C		
in preferences				430M	172	WHEEL	10.010
nie Bur & Qy.	106	106%	103	105	1662	10516	10,910
& Fast 111		-			54	1100	
do pref	mark.		TO COLO		100	108	
hic & Gt West	14%	14%	18%	14	1374	3.4	3,565
do 4 p c deb	71%	714	7134	71%			100
An error A	5000				32	000%	
do pref B			2000		¥33.	200	746
h Ind & Louis.	9.4	9%	9%	381/2	2019	10	150
do pref					200	81	WHITE WA
hie Mil & St P	5914	9914	98%	P555	Dista	195%	10,516
do pref	1511	152	1511	152	IND's	102%	270
no & Northw.		128	127%	127%	117	1-1 2	1,230
to pref			032310	1000	1700-	175	
ile R I & Pac	954	1961-	19514	95%	0.55	11574	5,885
StPM&O.	8314	6314	5111	1114	6114	182	2,460
do pref	4146.5		Series.		15-4	100	0000000
Term & Tr	- 8	4	. 8	122	719	1933	84
	29	214	29	239	244	200	125
io pref	41%	41%	40%	413	435	8124	1.019
C Ch & St L	87	87	57	100	10000		110
lo pref		14%	1414	1416	14	1414	500
ev L & Wheel	14%	119.74	1479.CK	1177.19	1.77	40	-
o preiserer					4000	414	

| Comparate | Comp

Total sales for the day

4,651

Kingston & Pem Keok & Des M. do pref. Laclede Gas. 50% 51 50 50%

Coal of Md.

150 180 180 150 1974 1974 196 196 864 275 284 27 90 90 90 90

ments of \$29,603,254 Deducting from the re-000 for items which affect only its account with

to days ago, compared with the last pre-

Jule 14 July 15 Changes \$175.627 760 \$177.429 728 Inc. \$1.801.962 11.011.324 11.018.564 Inc. \$0.7180 42.565.762 45.129.154 Inc. 2.663.392 3.222.701 2.865.547 Inc. 172.846

\$202,427.558 \$237,372,933 Inc. \$4,945,880

g statement, gives the following balances:

267 the general Treasury, its gain as affecting the CONSOLIDATED EXCHANGE SALES.

STOCKS.

1.25 524 106 that let pf. 92% BONDS.

WHEAT. Open- High- Low- Clos- Sales, ing. | bush

High | Low | Clos-

WALL STREET AND EXCHANGES. OUTSIDE SECURITIES.-Market dull and lower. Standard Oll closed at 4001/2@4101/2. against 427@429 on Thursday. Last prices of other prominent issues were: American Malt, preferred, 58@59%; Brooklyn City Railroad, 210@211%; Glucose, common, 49%@50; preferred, 104%@105%; Standard Gas, common, 138@141; preferred, 152@158; Mutual Gas, 335@

September option; 67% 67% 67 67 824,000

100 | 350; Amsterdam Gas, common, 31@814; pre-100 ferred, 74%@75. ANTHRACITE PRODUCTION.-The official figures place the production of anthracite coal in June at 3.026.971 tons, as compared with an output of 2,920,424 tons in June last year. The aggregate anthracite production for the year to date is 16,191,000 tons, as compared with a

ing period last year. OFFER TO INVESTORS.-Goldman, Sacha & Co. offer to investors a choice selection of high-grade railroad bonds, advertised in another column.

of Columbus, Sandusky and Hocking securities with the Mercantile Trust Company under the plan of reorganization will expire to-day, July

WAR LOAN BONDS .- Zimmermann & Forshay announce that they are prepared to buy

and sell the new 8 per cent war loan bonds; also to take entire charge of the financing part IMPORTS OF DRYGOODS.

Week ending July 15— 1896.
Entered at the port. \$2,198,706
From January 1—
Entered at the port. \$63,968,605
From January 1—
Entered at the port. \$63,968,605
Thrown on the market 62,752,701
92,598,206
47,276,390 FOREIGN COMMERCE IN JUNE.

PORT OF NEW-YORK

The value of exports and imports in June and for the fiscal year follow: MERCHANDISE

\$92,994.401 1.813,862 Totals \$78,193,034 \$85,188,021 Ducess of exports..... GOLD. \$2,800.245 \$145,838 \$441,715 \$145,838 \$40,114,722 81,411,533 \$41,296,811 \$99,849,059 \$81,462 5,217,686 \$3,356,380 \$5,136,224 SILVER. \$4,131,981 \$2,044,018 \$1,229,048 \$2,044,015 \$1,229,048 \$44,052,311

OUTSIDE SECURITY MARKET.

Excess of imports \$18,636,890

102% 100%

Partie and Atlantic Telegraph
Pennsylvania Coal
Prati & Whitney preferred
Pittslung, Bessemer and Lake Erie stock
Resurf Mining Company bonds
Richmond Street Railway and Elec. Co. 1st
Safety Car Heating and L. Co.
Psecond Avenue Railway and Elec. Co. 1st
Second Avenue Railway at Sa.
Second Avenue Railway at Scok.
St. Joseph Lead stock
Sti. Joseph Lead stock
Singer Manufacturing stock
Singer Manufacturing stock
Sundard Od Tussi.
Santhern and Atlantic Telegraph
St. Paul Gas stock. Standard Gas let Steinway 6s. Texas and Pacific Coal Co. let Ferre Haute and Indianapolis R. R. & Tel. Ferra and Pacific Coal Co. stock. 28th and 28th Street Crosstown 5s. Texta and 29th Street Crossions
Third Avenue Railway
Toledo St Louis and Kanesa City preferred
Trenton Patteries common
Trenton Patteries preferred
Directory preferred

*Ex dividend. †Nominal !With interest.

BOSTON STOCKS.

Furnished by R. L. Day & Co., No. 1 Broad-st.

PHILADELPHIA STOCKS.

Bid Asked	Bid Asked	Bid Asked	Lehigh Vailey	20%	20%	Met	Traction	152
Nor Pac com	28%	28%	C	Tr of N J S	48			
do pref	60%	60%	30%	do 5s	104			
Penn R R	55	58%	U Gas Imp Co	107				
Pe R R com	87-16 89-16	Weis Gas L Co	55					
do lat pref	20%	1-16 20%	16					
do 2d pref	10%	16%	10%	do pref	31%			
do 2d M 4s	82	Weis Com com	18					
Phila Traction	87%	87%	do pref	74				
Union Traction	17%	17%	Balt Traction	22%				
Elec & P Tr Cer 88%	Marsden	5%	EXPIRES TO-DAY.—The time for the deposit					

CHICAGO STOCKS.

Stocks dull.

SAN FRANCISCO MINING STOCKS.

Yesterday. To-day. 13 Mexican
17 Occidental Con...
Ophir
03 Overman
18 Potosi
12 Savage
19 Scornion

RAILROAD EARNINGS.

CHICAGO TERMINAL AND TRANSFER 1898. \$20,344 583,25 KANSAS CITY, FORT SCOTT AND MEMPHIS. KANSAS CITY, MEMPHIS AND BIRMINGHAM. mber of miles 276
st week in July ... \$16.883
i. 1 to July 7 ... 549,712
NORTHERN PACIFIC RAILROAD. 4.367 \$355,091 7,970,914 MICHIGAN. CHICAGO AND WEST Month of May-Gross earnings..... Operating expenses.... \$20,471 \$13,985 \$617,750 500,197 \$600,936 518,168 \$80,342 DETROIT, GRAND RAPIDS AND WESTERN. \$103.978 83,206 \$136,419 101,153 \$35,266 \$20,772 \$11,225 1 to May 31-\$407,630 402,232 \$599,417 472,033 Operating expenses. \$127,384 \$54,992 \$95,398 79,270 \$44.200 \$16,128 LAKE ERIE AND WES 725 \$275,383 186,368 \$288.854 187.119 \$101.73 \$91,985 \$102,256 \$1,408,457 609,937 \$1,342,569 816,520 iross earnings..... \$526.049 298.815 \$240,244 \$227.284 \$300,010 METROOLITAN STREET BAILWAY COMPANY. Quarter ended June 30-\$2,386,478 1,259,554 \$3,230,763 1,628,659 \$1,602,10 \$984,736 412,802 \$19,871,653

THE TRADE IN CHICAGO

Chicago, July 15 (Special).-Corn was by long odds the leading market to-day. The speculator who went home last night expecting that wheat would be higher because of rain in the Southwest came down to-day and found that corn was higher, owing to dry weather everywhere Stranger still, the advance in corn was sensational enough to make wheat traders forget that the influences surrounding their market were bearish, and this grain tailed after the corn market. All of the old-time local bulls in finish, except for occasional intervals when they purpose of scalping out a better sverage price their entire line. In addition to the dry There was also a good shipping inquiry, but the market was too strong to admit of much business. Charters were for 200,000 bushels at % cent to Buffalo. September corn opened at 32 to 31% cents and sold up to 33% cents at the close.

closed at a net gain from yesterday. Aggregate receipts of new wheat at the four principal winter markets were 225,000 bushels, against 265,000 bushels at the same points yesterday. Total primary receipts were 255,000 bushels. Baltimore each reported heavy offerings of new wheat from Indiana and Ohio. Toledo said that 500 cars had been accepted on the bids sent out last night. The market was too small to admit either of heavy purchases on the declines or of large sales on the advances. Moderate transacthe net range was % cent for the active months. Local receipts were 43 cars, of which 42 were new. Estimates are for 80 cars here to-morrow. new. Estimates are for 80 cars here to-morrow.

September wheat opened with sales at 67 cents

CENTRAL TRUST COMPANY OF NEW YORK. up to 67% cents, sold as high as 67% cents and closed at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. Armour & Co. reported LOAN & TRUST COMPANY OF BOSTON, and the High sold at the price bid. the sale of 60,000 bushels No. 1 Northern wheat at 86 cents. This is half of the local stock of

that grade. Oats sympathized with corn, but did not make as great gains. The short interest was large. and much of it was forced to cover.

Provisions started steady, scored a material advance under buying by packers and local speculators, broke back almost to the opening prices on heavy realizing sales by both these interests, then came up half-way to the high point at the close. There were acceptances of 2,000 tierces of lard overnight by foreigners, and there was a continued good demand for all sorts of meats. Pork made a better gain than other products. September pork sold between \$9.921/2 and \$10.15. The opening was at \$9.95 and the close at \$10.05 asked. Lard opened and closed at \$5.67% for September, the low being \$5.65 and the high \$5.72%. September ribs opened at \$5.67%, sold to \$5.75 and \$5.65 and closed at \$5.72% asked. Receipts of hogs at Western primary markets were 60,600, against 45,100 a

year ago.
On the curb puts on September wheat closed at 67% cents; calls, 68% cents. Puts on September corn, 32% cents; calls, 34 cents.

Financial.

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THE PITTSBURGH & WESTERN

FRANCIS S. SMITHERS, JAMES W. ALEXANDER, SIMON BORG,

CHARLES C. DEMING, Counsel.

ALVIN W. KRECH, Secy.,

New England Loan and Trust Co. CALL OF DEBENTURES.

The Debentures of Series 10 of this Company, amounting to \$100,000, will be paid on presentation at the Company's office, 34 Nassau St., Mutual Life Building, N. Y., on Aug. 1st, 1898.

W. F. BARTLETT, Treas.

W. F. BARTLETT, Treas.

Financial.

Railroad Bonds.

\$100,000 NEW YORK CENTRAL HUDSON RIVER RAIL RO \$50,000 CHICAGO & NORTHWESTER RAILWAY COMPANY CONSOLIDATED SINKING PI FIRST MORTGAGE 78, DUE

\$100,000 CHICAGO, ROCK ISLAND PACIFIC RAILWAY CO. \$100,000 ILLINOIS CENTRAL

RAILROAD COMPANY (Louisville Division and Termine FIRST MORTGAGE GOLD 344, DUE \$50,000 ILLINOIS CENTRAL \$100,000 ILLINOIS CENTRAL

(Western Lines) \$100,000 CHICAGO, MILWAUKEE ST. PAUL RAILWAY CO T MORTGAGE CHICAGO & PACIPIO WESTERN GOLD 58, DCE 1021.

RAILROAD COMPANY

\$50,000 CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO.

\$40,000 CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO. \$20,000 CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO. \$10,000 CHICAGO, MILWAUKEE

ST. PAUL RAILWAY CO. \$10,000 CHICAGO, MILWAUKEE & ST. PAUL RAILWAY CO \$30,000 CHICAGO & EASTERN

ILLINOIS RAILROAD \$15,000 DELAWARE, LACKAWANNA WESTERN RAILROAD C \$10,000 NEW YORK, LACKAWANNA

WESTERN RAILWAY CO. \$38,000 ST. PAUL, MINNEAPOLIS & MANITOBA RAILWAY CO. \$25,000 MICHIGAN CENTRAL

RAILROAD COMPANY \$40,000 GREAT NORTHERN RAILROAD COMPANY (Enstern Railway of Minnesota) FIRST MTGE GOLD 58. DUE 1908. \$9,000 CHICAGO, BURLINGTON & QUINCY RAILROAD CO. (Denver Extension) SINKING FUND 48, DUE 1

\$15,000 CHICAGO, BURLINGTON & QUINCY RAILROAD CO.
(Iowa Division)
FIRST MTGE SINKING FUND 48. DUE 1918.
PRICE AND DETAILS WILL BE FURNISH

ON APPLICATION. N. W. Harris & Co.
BANKERS.

81 NASSAU STREET, NEW YORK.
BANK of Commerce Building.
Chick

Metropolitan West Side Elevate

Railroad Company (OF CHICAGO).

REORGANIZATION.

ropolitan West Side Elevated Railway Company and of receipts and trust certificate Pursuant to the provisions of the agreement of January

Further deposits of the above named First Mortpo

and including August 5th, 1808. Copes of the plan an agreement may be obtained at the office of any one of the

FREDERIC P. OLCOTT. WALTER G. OAKMAN, SAMUEL THORNE,

ADRIAN H. JOLINE. Counsel, J. N. WALLACE, 54 Wall Street, New York Cits

OFFICE of the Chicago, Rock Island May Sist, ISSS. To the holders of the Chicago, Rock issand and Pacific Railway Company Five per cent Tayler Year Debenture Bonds, and To Whom It May Consess and and Pacific Rallway Company Five per cent They Year Debenture Bonds, and To Whom It May Cansent Year Debenture Bonds, and To Whom It May Cansent NoTICE IS HEREBY GIVEN that The Chicago, Ros Island and Pacific Rallway Company has exercised to Island and Pacific Rallway Ork, bearing date the first day of September, A. D., 1801, to retire said honds on any first day of March or September before the maturity of the principal, by paying to the said United States Trust Company Acw Vork, as trustee under said agreement, one hundre and five (100) per centum upon the principal, and the light of the Rallway Company intends to retire all of said bonds now outstanding, on the first day of September A. D. 1898, and that it will on said date pay to the said trustee one hundred and five (105) per centum upon the principal, and the interest then accrued and unpaid ead of said bonds then outstanding. By order of the Board of September Chicago, and the Interest then accrued and unpaid ead of said bonds then outstanding. By order of the Board of September Chicago, and the Interest then accrued and unpaid ead of said bonds then outstanding. By order of the Board of September and Chicago, and the Rallway Company is R. C.ABLE President. W. G. PURDY Secretary.

**DROPOSALS FOR WATER RONDS OF THE

PROPOSALS FOR WATER BONDS OF THE

THE PITTSBURGH & WESTERN RAILWAY COMPANY

Second Mortgage 5% Bonds.

In view of the Receivership of the above Company, under proceedings brought for the foreclosure of the mortgage made to The Mercantile Trust Company, as Trustee, bearing date May 21st, 1891, and of the proposed reorganization of the Baltimore and Ohio Railroad Company and allied lines, the undersigned, at the request of a majority of the outstanding bonds recured by said mortgage, have consented to act as a Committee in the interests of the holders of said bonds and to prepare a plan of reorganization.

The Committee are now prepared to receive deposits at The Mercantile Trust Company, No. 120 Broadway, New York City, of said bonds, and deem it important for the protection of the holders that such deposits should be made on or before July 80th, under a bondholders, will be furnished upon application.

JOHN T. TERRY, DUMONT CLARRE, FRANCIS S. SMITHERS, JAMES W. ALEXANDER, SIMON BORG.

PROPOSALS FOR WATER BONDS OF THE VILLAGE OF WHITE PLAINS, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, AND STANGER, SIMON BORG.

PROPOSALS FOR WATER BONDS OF THE VILLAGE OF WHITE PLAINS, WESTCHESTA, WESTCHESTA, WESTCHESTA, WESTCHESTA, As and Follows, \$1,000,00 to be said of the denomination of \$1,000,00 to be said of the wholes issue of payable as the rate day of August & said white Plains, by Chapter 74th of the subnerise of white Plains, by Chapter 74th of the Laws of 1944, and for the purpose of paying the award made by the Commissioners of the Plains and for other purpose of suitable properties of the purpose of paying the expenses of such property of the bonds which the purpose of paying the award made by the Commissioners of the Plains and for the purpose of soil 1945 of the purpose of paying the expenses of such property of the bonds which the purpose of paying the expenses of the Village of White Plains in oare of Howard E. Plains and the company of the contraction of the purpose of paying the

may be addressed to the local of the control of White Plains, in care of Howard E. Foster, Villagorer.

White Plains has a population of about 7,200; is silvated on the line of the Harbern Rail Road about twenty two miles from N. V. 1817. The asserted value of the Village is over \$8,000,000, exclusive of personal property. These bonds are made a charge on all the real and personal property within the Village limits.

The income from the water raies is at least \$16,000 ayear, exclusive of maintenance; water consumes on \$1,000.

In addition to the security offered by these bonds the shape of taxation the Village has an annual most of at least \$14,000 to pay the interest on the bonds and establish a sinking fund at maturity.

By the Act under which the bonds are issued, all tust received from the sale of water are to be applied to the expenses of maintenance of the plant and the payment the principal and interest of these bonds.

Dated July 14th, 1898.

HOWARD E. FOSTER, Treasure, White Plains, New York, Apparitables for The Triasure.